

Title: **Value Chain Structure and Performance in the Salted Cod Markets**

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Abstract: Although many countries develop dominating export conventions aimed for strengthen the fishing industry export based economy, the export performance varies. The institutional reasons for such differences in performance are investigated in a comparative study of the Norwegian and Icelandic export of salted cod to the Spanish market. Iceland has over a 20 years period, received significant higher average prices compared to Norway in the Spanish market for salted cod. The paper explores the significance for price differences in the value chain adaptation to demand in Spanish salt fish market. The reasons for the price differences will firstly be searched for in the structural differences between the countries fish supply chain from harvest related to fish stock migration, resource harvest strategies, fleet structure, fish quota allocation and first hand sales organization and secondly in the processing and export industries market adaption when it comes to product mix and export strategies. Thirdly the interactions of these factors into marketing conventions maintained in the two countries value chains are explored. The reported study is empirical and inductive based on import/export data from Eurostat, Norway and Iceland, regulation data from the respective governments and expert interviews with Norwegian and Icelandic value chain actors.